

**FRANCHISE - REVENUE & PIPELINE SUMMARY**  
**AS OF 10-JUL-2002**  
**EUROS IN 000'S**  
**GLOBAL MEDIA (1)**

| PRODUCT                   | Jun Franchise Revenue | YTD(Jun) Franchise Revenue | Prior YTD Franchise Revenue | BMW PRIOR YTD Franchise Revenue | Jul Franchise Revenue | Balance Of Current Year Thru 12/31 Pipeline | Bal Of Cur Year Probability Weighted Pipeline | 2002 Full Year Forecast | 2002 Full Year Plan | Future Year Pipeline(3) | Future Year Pipeline Weighted(3) |
|---------------------------|-----------------------|----------------------------|-----------------------------|---------------------------------|-----------------------|---|---|-------------------------|---------------------|-------------------------|----------------------------------|
| M&A                       | 235                   | 27,257                     | 18,927                      | 8,330                           | 25                    | 69,326                                      | 10,228  | 37,510                  | 48,000              | -                       | -                                |
| Other Advisory            | -                     | -                          | -                           | -                               | -                     | 1,007                                       | -   | -                       | -                   | -                       | -                                |
| Total Advisory Products   | 235                   | 27,257                     | 18,927                      | 8,330                           | 25                    | 70,334                                      | 10,228  | 37,510                  | 48,000              | -                       | -                                |
| ECM                       | (685)                 | 26,213                     | 33,134                      | (3,922)                         | (454)                 | 44,577                                      | 26,697  | 55,455                  | 49,000              | -                       | -                                |
| Restricted Securities/PPE | -                     | (1)                        | 178                         | (180)                           | -                     | -   | -   | (1)                     | 6,455               | -                       | -                                |
| Total Equity              | (685)                 | 26,211                     | 33,313                      | (4,101)                         | (454)                 | 44,577                                      | 26,697  | 55,454                  | 49,000              | -                       | -                                |
| HY Bonds                  | 143                   | 11,263                     | 9,774                       | 1,489                           | -                     | 3,022                                       | 755   | 12,018                  | 14,000              | -                       | -                                |
| Bonds IG                  | 86                    | 1,354                      | -                           | 1,354                           | -                     | 3,000                                       | -   | 1,354                   | 14,000              | -                       | -                                |
| Leveraged Loans           | 1,980                 | 10,139                     | 885                         | 9,254                           | -                     | 37,873                                      | 19,692  | 29,830                  | 14,000              | -                       | -                                |
| Project Finance Advisory  | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                                |
| Total Debt                | 2,209                 | 22,756                     | 10,659                      | 12,097                          | -                     | 43,894                                      | 20,447  | 43,203                  | 42,000              | -                       | -                                |
| NIM(2)                    | -                     | (695)                      | -                           | -                               | -                     | -   | -   | (695)                   | -                   | -                       | -                                |
| Other                     | (105)                 | -                          | -                           | (695)                           | -                     | -   | -   | -                       | -                   | -                       | -                                |
| Total CF Revenue          | 1,660                 | 78,829                     | 62,838                      | 15,631                          | (429)                 | 159,105                                     | 57,373  | 135,473                 | 140,000             | -                       | -                                |

## Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
- 2) NIM on Held Portfolio excluded
- 3) Balance of Pipeline includes all future years

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FRANCHISE - REVENUE BY DEAL  
AS OF: 10 JUL-2002  
EUROS IN 000'S  
GLOBAL MEDIA

| PRODUCT                        | DEAL   | Franchise<br>Revenue<br>Jun | Franchise<br>Revenue<br>YTD(Jun) | Franchise<br>Revenue<br>Jul | Other Coverage Groups  |
|--------------------------------|--|-----------------------------|----------------------------------|-----------------------------|------------------------|
|                                | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)   | -                           | 2,663                            | -                           | EUR TELE, NA TELE      |
|                                | Albritton Communications - General Advisory (News Ch 8) (D020888)                  | -                           | 111                              | -                           | NA Lev Fin             |
|                                | Aurora Communications - general advisory (D012858)                                 | -                           | 1,032                            | -                           | None                   |
|                                | Bertelsmann - Project Rock / Rock.. (D014619)                                      | -                           | 2,010                            | -                           | None                   |
|                                | Echostar - General Advisory (Vivendi) (D016541)                                    | -                           | 8,686                            | -                           | None                   |
|                                | Echostar - acqn advisory and financing (GM - HE) (D014601)                         | -                           | (145)                            | -                           | NA FIN SPO             |
|                                | Fininvest - valuations (Focus) / Focus (ex-Slimfast) (D016069)                     | 250                         | 250                              | -                           | ITALY                  |
|                                | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)       | (18)                        | 2,367                            | -                           | EUR TECH, Rus & Turk   |
|                                | ImpresalCofina - pol merger of Impresal w/ Investec (Ice Cube) / Ice cub (D015714) | -                           | 58                               | 25                          | Oth. Eur., PORTUGAL    |
|                                | Johnston Press - Acqn advisory for RIM / Pacific. (D014213)                        | -                           | 2,188                            | -                           | UK                     |
|                                | Landmark Communications - general advisory(Retainer 2001-02) (D014724)             | -                           | 139                              | -                           | None                   |
|                                | Liberty Media - Acqn opportunities in Europe (D016262)                             | -                           | 244                              | -                           | EUR SPON, EUR TELE     |
|                                | ProSieben - merger advisory with Kirch Media (Pjt Concordia) / Concord (D014982)   | -                           | 525                              | -                           | EUR TECH               |
|                                | Scientific Atlanta - acquisition of Barconet-Project Baseball / Baseball (D013401) | 3                           | 1,524                            | -                           | EUR TECH               |
|                                | SpectraStar Holdings - Fairness Opinion (SBC) (D022702)                            | -                           | 533                              | -                           | NA FIN SPO             |
|                                | TIM Brazil - Project Eiffel/Phase 1 (strategic alliance) / Eiffel - 1. (D014121)   | -                           | 1,578                            | -                           | EUR TELE, ITALY, LA    |
|                                | TMP Worldwide - Project University / University 1 (D013407)                        | -                           | 3,408                            | -                           | None                   |
|                                | TV Globo - Project Waves / Waves ... (D013628)                                     | -                           | 89                               | -                           | LA                     |
| <b>Total M&amp;A</b>           |  | <b>235</b>                  | <b>27,257</b>                    | <b>25</b>                   |                        |
| <b>Total Advisory Products</b> |  | <b>235</b>                  | <b>27,257</b>                    | <b>25</b>                   |                        |
|                                | AMC Entertainment - acq financing for General Cinema (D013398)                     | -                           | 462                              | -                           | NA FIN SPO             |
|                                | Adelphia Communications - HY Offering (2Q 01) (D013200)                            | -                           | 68                               | -                           | NA TELE                |
|                                | Echostar - HY offering (Hughes Electronics) (D016727)                              | -                           | 399                              | -                           | NA SPON                |
|                                | Entertainment Communications - HY offering (1Q 02) (D020688)                       | 135                         | 1,152                            | -                           | None                   |
|                                | Galaxy Latin America - HY bond offering (1Q 01) (D002033)                          | -                           | 1,505                            | -                           | LA                     |
|                                | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)     | -                           | 5,480                            | -                           | NA FIN SPO, NA Lev Fin |
|                                | NextMedia Group - HY offering (2Q 01) (D013233)                                    | -                           | (89)                             | -                           | None                   |
|                                | Sinclair Broadcasting - HY Offering (4Q 01) (D016235)                              | -                           | 1,206                            | -                           | None                   |
|                                | Sinclair Broadcasting - HY offering (1Q 02) (D021370)                              | 8                           | 536                              | -                           | None                   |
|                                | Young Broadcasting - HY Offering (4Q 01) (D014961)                                 | -                           | 544                              | -                           | None                   |
| <b>Total HY Bonds</b>          |  | <b>143</b>                  | <b>11,263</b>                    | -                           |                        |
|                                | AOL Time Warner Inc. - IG Bond (M3404)   | -                           | 141                              | -                           | None                   |
|                                | Scholastic Corp - IG offering (1Q 02) (D020146)                                    | -                           | 133                              | -                           | None                   |
|                                | Walt Disney - \$450mm - IG Bond (D024828)  | 86                          | 86                               | -                           | None                   |
|                                | Walt Disney - IG Bond (M3182)  | -                           | 995                              | -                           | None                   |
| <b>Total Bonds IG</b>          |  | <b>86</b>                   | <b>1,354</b>                     | -                           |                        |
|                                | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)     | -                           | 5,936                            | -                           | NA FIN SPO, NA Lev Fin |
|                                | Johnston Press - £680mm debt financing for RIM acquisition / Jupiter - (D014834)   | 1,980                       | 1,980                            | -                           | EUR SPON               |

FRANCHISE - REVENUE BY DEAL  
AS OF: 10-JUL-2002  
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| PRODUCT                               | DEAL   | Franchise<br>Revenue<br>Jun | Franchise<br>Revenue<br>YTD(Jun) | Franchise<br>Revenue<br>Jul | Other Coverage Groups                  |
|---------------------------------------|--|-----------------------------|----------------------------------|-----------------------------|--|
|                                       | Loews Cineplex Entertainment - exit financing (1Q 02) (D016576)            | -                           | 1,930                            | -                           | NA FIN SPO, NA Lev Fin                 |
|                                       | Yell - US\$40mm financing for acqn of Moleod Publishing (D020465)          | -                           | 292                              | -                           | EUR SPON                               |
| <b>Total Leveraged Loans</b>          |  | <b>1,980</b>                | <b>10,139</b>                    | <b>-</b>                    |  |
| <b>Total Debt Products</b>            |  | <b>2,209</b>                | <b>22,756</b>                    | <b>-</b>                    |  |
|                                       | Cumulus Media - secondary offering (2Q 02) (D022816)                       | -                           | 4,823                            | -                           | None                                   |
|                                       | Digital River - block trade (4Q 01) (D016304)                              | -                           | 85                               | -                           | None                                   |
|                                       | Emmis Communications - Block Trade (2Q 02) (D021959)                       | 33                          | 2,002                            | -                           | None                                   |
|                                       | Entercor Communications - secondary offering (1Q 02) (D020128)             | -                           | 4,553                            | -                           | None                                   |
|                                       | Ikott Office Solutions - convertible offering (2Q 02) (D020857)            | -                           | 4,732                            | -                           | None                                   |
|                                       | Johnston Press - rights issue for acqn of RIM (D022644)                    | -                           | 1,623                            | -                           | UK                                     |
|                                       | LiN Television - IPO (D020127)   | -                           | 9,141                            | -                           | NA FIN SPO                             |
|                                       | MediaNation - HK\$445.6mn IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494) | (721)                       | (3,037)                          | (454)                       | ASIA NRG, ASIA SPON, CHINA, NA FIN SPO |
|                                       | Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016091)     | -                           | 3,638                            | -                           | FRANCE                                 |
|                                       | Radio One - Secondary Offering (2Q 02) (D021881)                           | -                           | 745                              | -                           | None                                   |
|                                       | SONICblue - debt private placement (2Q 02) (D021165)                       | -                           | 160                              | -                           | NA P PLMT                              |
|                                       | XM Satellite Radio - secondary offering (2Q 02) (D022418)                  | -                           | 748                              | -                           | NA FIN SPO                             |
| <b>Total Equity</b>                   |  | <b>(689)</b>                | <b>29,213</b>                    | <b>(454)</b>                |  |
|                                       | iBeam Broadcasting-Warrant Income Realized/Unrealized (M1590)              | -                           | (0)                              | -                           | None                                   |
|                                       | iBeam mtm (M1574)  | -                           | (1)                              | -                           | None                                   |
| <b>Total Private Placement-Equity</b> |  | <b>-</b>                    | <b>(1)</b>                       | <b>-</b>                    |  |
| <b>Total Equity Products</b>          |  | <b>(689)</b>                | <b>29,211</b>                    | <b>(454)</b>                |  |
|                                       | Comcast Cable - Strategic Lending Contract (M2222)                         | (46)                        | (308)                            | -                           | None                                   |
|                                       | Infinity Broadcasting - Strategic Lending Contract (M2221)                 | (58)                        | (387)                            | -                           | None                                   |
| <b>Total Loans IG</b>                 |  | <b>(105)</b>                | <b>(655)</b>                     | <b>-</b>                    |  |
| <b>Total Other Financing Products</b> |  | <b>(105)</b>                | <b>(655)</b>                     | <b>-</b>                    |  |
| <b>Total Product</b>                  |  | <b>1,550</b>                | <b>78,529</b>                    | <b>(429)</b>                |  |

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FRANCHISE - PIPELINE BY DEAL  
AS OF - 10-JUL-2002  
EUROS IN 000'S  
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| PRODUCT              | DEAL   | PROBABILITY | Franchise Value |       |        |        |   | Future Months(1) | Franchise Revenue Total | Probability Weighted Pipeline |
|----------------------|--|-------------|-----------------|-------|--------|--------|---|------------------|-------------------------|-------------------------------|
|                      |  |             | Jul             | Aug   | Sep    | Oct    |   |                  |                         |                               |
| M&A                  | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328) | 75          | -               | -     | -      | -      | - | 1,007            | 1,007                   | 755                           |
| M&A                  | Acme Communications - general advisory (D000356)                                 | 25          | -               | -     | -      | -      | - | 1,259            | 1,259                   | 315                           |
| M&A                  | Bertelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826) | 0           | -               | -     | 18,500 | -      | - | 0                | 18,500                  | -                             |
| M&A                  | Boosey & Hawkes - divestiture advisory/defence & refinancing (D015359)           | 25          | 2,000           | -     | -      | -      | - | 0                | 2,000                   | 500                           |
| M&A                  | BusinessWire - general advisory (D005685)  | 25          | -               | -     | -      | -      | - | 5,439            | 5,439                   | 1,360                         |
| M&A                  | Deutsche Telekom - Sale options for 18% stake in SES (D011449)                   | 0           | -               | -     | 6,000  | -      | - | 0                | 6,000                   | -                             |
| M&A                  | Echostar - acqn advisory and financing (GM - HE) (D014801)                       | 50          | -               | -     | -      | -      | - | 7,051            | 7,051                   | 3,525                         |
| M&A                  | JCDecaux - acquisition advisory - Project Daedalus (D022235)                     | 0.25        | -               | -     | -      | 10,000 | - | 4,500            | 4,500                   | 11                            |
| M&A                  | Lagardere - project Lamy/Enma (Eagle) / Eagle (D005468)                          | 0           | -               | -     | -      | -      | - | 0                | 10,000                  | -                             |
| M&A                  | Microsoft - General Advisory (2002) (Fore) / Fore (D022289)                      | 25          | -               | -     | 755    | -      | - | 0                | 755                     | 189                           |
| M&A                  | Pinnacle Holdings - general advisory (2001) (D010190)                            | 50          | -               | -     | 3,022  | -      | - | 0                | 3,022                   | 1,511                         |
| M&A                  | ProSieben - strategic divestiture advisory (D023912)                             | 25          | -               | -     | -      | -      | - | 5,000            | 6,000                   | 1,250                         |
| M&A                  | Rand McNally & Co - general advisory (D012298)                                   | 25          | -               | -     | -      | -      | - | 2,015            | 2,015                   | 504                           |
| M&A                  | TIM Brazil - Project EiffelPhase 2 (sale) / Eiffel - 2 (D024385)                 | 25          | -               | -     | -      | 1,007  | - | 0                | 1,007                   | 252                           |
| M&A                  | TV Globo - Project Waves / Waves ... (D013828)                                   | 75          | -               | -     | -      | -      | - | 76               | 76                      | 57                            |
| M&A                  | Taylor Nelson Sofres - potential acquisition of Observer AB / Monocle (D002405)  | 0           | 2,000           | -     | 26,277 | 14,978 | - | 0                | 3,896                   | -                             |
| Real Estate Advisory | Devis & Partners - Transmission Tower in Brooklyn (D020807)                      | 0           | -               | -     | -      | -      | - | 1,007            | 69,526                  | 10,228                        |
| Real Estate Advisory |  |             | -               | -     | -      | -      | - | 1,007            | 1,007                   | -                             |
| Advisory Products    |  |             | 2,000           | -     | 26,277 | 14,978 | - | 3,000            | 70,534                  | 10,228                        |
| HY Bonds             | Data Transmission Network - bank/bond financing (3Q 02) (D022812)                | 25          | 3,022           | -     | -      | -      | - | 0                | 3,022                   | 765                           |
| HY Bonds             |  |             | 3,022           | -     | -      | -      | - | 0                | 3,022                   | 765                           |
| Bonds IG             | SES Global - Debt financing re GE Amerisom - Project Gerard / Gerard3 (D015696)  | 0           | -               | -     | -      | -      | - | 3,000            | 3,000                   | -                             |
| Bonds IG             |  |             | -               | -     | -      | -      | - | 3,000            | 3,000                   | -                             |
| Leveraged Loans      | Echostar - acqn advisory and financing (GM - HE) (D014801)                       | 50          | -               | -     | -      | 34,851 | - | 0                | 34,851                  | 17,425                        |
| Leveraged Loans      | Gray Communications acqn fin for Benedek Broadcasting (D022657)                  | 75          | 3,022           | -     | -      | -      | - | 0                | 3,022                   | 2,266                         |
| Leveraged Loans      |  |             | 3,022           | -     | -      | 34,851 | - | 0                | 37,873                  | 19,692                        |
| Debt Products        |  |             | 6,044           | -     | -      | 34,851 | - | 3,000            | 43,894                  | 20,447                        |
| Equity               | APAX/Hicks Muse - IPO of Yell plc (D020545)                                      | 90          | -               | 1,612 | -      | -      | - | 0                | 1,612                   | 1,450                         |
| Equity               | Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480) | 75          | -               | -     | 17,000 | -      | - | 0                | 17,000                  | 12,750                        |
| Equity               | BSkyB - GBP 200 million convertible bond (D020296)                               | 75          | 2,500           | -     | -      | -      | - | 0                | 2,500                   | 1,875                         |
| Equity               | Blackboard - IPO (Q1 03) (D014712)   | 0           | -               | -     | -      | 1,712  | - | 0                | 1,712                   | -                             |
| Equity               | Citadel Broadcasting - IPO (D023086)   | 25          | -               | -     | -      | -      | - | 5,036            | 5,036                   | 1,259                         |
| Equity               | Leap Frog Enterprise - IPO financing (D016309)                                   | 75          | 806             | -     | -      | -      | - | 0                | 806                     | 604                           |
| Equity               | SES Global - €700-1bn IPO - Project Gerard2 / Gerard2 (D013535)                  | 75          | -               | -     | -      | -      | - | 8,000            | 8,000                   | 6,000                         |
| Equity               | Salem Communications - secondary offering (3Q 02) (D024426)                      | 75          | 1,511           | -     | -      | -      | - | 0                | 1,511                   | 1,133                         |
| Equity               | Texas Pacific Group - IPO (Hunter) / Hunter - (D022792)                          | 25          | -               | -     | -      | 6,500  | - | 0                | 6,500                   | 1,625                         |
| Equity               |  |             | 4,817           | 1,612 | 17,000 | 8,212  | - | 13,035           | 44,877                  | 26,597                        |
| Equity Products      |  |             | 4,817           | 1,612 | 17,000 | 8,212  | - | 13,035           | 44,877                  | 26,597                        |
| Product              |  |             | 12,860          | 1,612 | 43,277 | 59,042 | - | 43,314           | 158,105                 | 57,373                        |

1) Future Months include all pipeline, including future years

**FRANCHISE - REVENUE & PIPELINE BY MD & DIR**  
**2002.07.10 (Wed)**  
**EUROS IN 000'S**  
**Global Media.**

| BANKER             | DEAL  | PRODUCT                    | PROB | JUN<br>VALUE | YTD JUN<br>VALUE | JUL<br>VALUE | 2002<br>PIPELINE | FRANCHISE<br>FUTURE<br>PIPELINE |
|--------------------|---|----------------------------|------|--------------|------------------|--------------|------------------|---------------------------------|
| Amling, Jeffrey    | Aurora Communications - general advisory (D012858)                                | Divestiture Advisory       | N/A  | -            | 1,032            | -            | -                | -                               |
|                    | Citadel Broadcasting - IPO (D023066)  | Equity-IPO                 | 25%  | -            | -                | -            | 5,036            | -                               |
|                    | Cumulus Media - secondary offering (2Q 02) (D022916)                              | Equity-Secondary           | N/A  | -            | 4,823            | -            | -                | -                               |
|                    | Echostar - General Advisory (Vivendi) (D016541)                                   | Other M&A Advisory         | N/A  | -            | 8,686            | -            | -                | -                               |
|                    | Echostar - HY offering (Hughes Electronics) (D016727)                             | Bonds-Corporate High Yield | N/A  | -            | 399              | -            | -                | -                               |
|                    | Echostar - acqn advisory and financing (GM - HE) (D014601)                        | Acquisition Advisory       | 50%  | -            | -                | -            | 7,051            | -                               |
|                    | Echostar - acqn advisory and financing (GM - HE) (D014601)                        | Acquisition Advisory       | N/A  | -            | (145)            | -            | -                | -                               |
|                    | Ennis Communications - Block Trade (2Q 02) (D021659)                              | Bridge Loans               | 50%  | -            | -                | -            | 34,851           | -                               |
|                    | Entercom Communications - secondary offering (1Q 02) (D020588)                    | Block Trade                | N/A  | 33           | 2,002            | -            | -                | -                               |
|                    | Entercom Communications - secondary offering (1Q 02) (D020128)                    | Bonds-Corporate High Yield | N/A  | 135          | 1,152            | -            | -                | -                               |
|                    | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)    | Equity-Secondary           | N/A  | -            | 4,583            | -            | -                | -                               |
|                    | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)    | Bonds-Corporate High Yield | N/A  | -            | 5,480            | -            | -                | -                               |
|                    | MediaNation - HK\$445.8mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)        | Senior Bank Debt           | N/A  | -            | 5,936            | -            | -                | -                               |
|                    | Radio One - Secondary Offering (2Q 02) (D021881)                                  | Equity-IPO                 | N/A  | (721)        | (3,037)          | (454)        | -                | -                               |
|                    | Rend McNally & Co - general advisory (D012298)                                    | Equity-Secondary           | N/A  | -            | 745              | -            | -                | -                               |
|                    | SES Global - Debt financing re GE Amercom - Project Gerard / Gerard3 (D015990)    | Divestiture Advisory       | 25%  | -            | -                | -            | 2,015            | -                               |
|                    | Sinclair Broadcasting - HY offering (4Q 01) (D016235)                             | Bonds-Eurobonds            | 0%   | -            | -                | -            | 3,000            | -                               |
|                    | Sinclair Broadcasting - refinancing (D021892)                                     | Bonds-Corporate High Yield | N/A  | -            | 1,206            | -            | -                | -                               |
|                    | APAX/Hicks Muse - IPO of Yell plc (D020546)                                       | Senior Bank Debt           | 75%  | -            | -                | -            | 3,022            | -                               |
|                    | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)      | Equity-IPO                 | 90%  | -            | -                | -            | 1,612            | -                               |
| Austin, Geoffrey   | Johnston Press - Acqn advisory for RIM / Pacific. (D014213)                       | Valuation                  | N/A  | -            | 2,367            | -            | -                | -                               |
|                    | Johnston Press - rights issue for acqn of RIM (D022644)                           | Acquisition Advisory       | N/A  | -            | 2,188            | -            | -                | -                               |
|                    | Johnston Press - \$260mm debt financing for RIM acquisition / Jupiter.- (D014834) | Equity-Rights              | N/A  | -            | 1,623            | -            | -                | -                               |
|                    | Legerdere - project Lerry/Emma (Eagle) / Eagle (D005489)                          | Senior Bank Debt           | N/A  | 1,980        | 1,980            | -            | -                | -                               |
|                    | Yell - US\$40mm financing for acqn of Mcleod Publishing (D020465)                 | Acquisition Advisory       | 0%   | -            | -                | -            | 10,000           | -                               |
|                    | Aurora Communications - general advisory (D012858)                                | Senior Bank Debt           | N/A  | -            | 292              | -            | -                | -                               |
|                    | Blackboard - IPO (Q1 03) (D014712)  | Divestiture Advisory       | N/A  | -            | 1,032            | -            | -                | -                               |
|                    | Citadel Broadcasting - IPO (D023066)  | Equity-IPO                 | 0%   | -            | -                | -            | 1,712            | -                               |
|                    | Cumulus Media - secondary offering (2Q 02) (D022916)                              | Equity-IPO                 | 25%  | -            | -                | -            | 5,036            | -                               |
|                    | Entercom Communications - HY offering (1Q 02) (D020698)                           | Equity-Secondary           | N/A  | -            | 4,823            | -            | -                | -                               |
|                    | Entercom Communications - secondary offering (1Q 02) (D020128)                    | Bonds-Corporate High Yield | N/A  | 135          | 1,152            | -            | -                | -                               |
|                    | Leap Frog Enterprises - IPO financing (D016009)                                   | Equity-Secondary           | N/A  | -            | 4,663            | -            | -                | -                               |
|                    | MediaNation - HK\$445.8mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)        | Equity-IPO                 | 75%  | -            | -                | -            | 806              | -                               |
|                    | NextMedia Group - HY offering (2Q 01) (D013233)                                   | Equity-IPO                 | N/A  | (721)        | (3,037)          | (454)        | -                | -                               |
|                    | Radio One - Secondary Offering (2Q 02) (D021881)                                  | Bonds-Corporate High Yield | N/A  | -            | (89)             | -            | -                | -                               |
|                    | Sinclair Broadcasting - HY offering (4Q 01) (D016235)                             | Equity-Secondary           | N/A  | -            | 745              | -            | -                | -                               |
|                    | Sinclair Broadcasting - HY offering (1Q 02) (D021370)                             | Bonds-Corporate High Yield | N/A  | -            | 1,206            | -            | -                | -                               |
|                    | Sinclair Broadcasting - refinancing (D021892)                                     | Bonds-Corporate High Yield | N/A  | 8            | 536              | -            | -                | -                               |
|                    | Adephia Communications - HY offering (2Q 01) (D013200)                            | Senior Bank Debt           | 75%  | -            | -                | -            | 3,022            | -                               |
| Graves, Daniel B.  | Allbritton Communications - General Advisory (News Ch 8) (D020686)                | Bonds-Corporate High Yield | N/A  | -            | 88               | -            | -                | -                               |
|                    | Gray Communications acqn fin for Benedek Broadcasting (D022657)                   | Fairness Opinion           | N/A  | -            | 111              | -            | -                | -                               |
|                    | Landmark Communications - general advisory(Retainer 2001-02) (D014724)            | Senior Bank Debt           | 75%  | -            | -                | -            | 3,022            | -                               |
|                    | Salam Communications - secondary offering (3Q 02) (D024428)                       | Other M&A Advisory         | N/A  | -            | 139              | -            | -                | -                               |
|                    | Xm Satellite Radio - secondary offering (2Q 02) (D022418)                         | Equity-Secondary           | 75%  | -            | -                | -            | 1,511            | -                               |
| Lovegrove, Stephen | APAX/Hicks Muse - IPO of Yell plc (D020546)                                       | Equity-IPO                 | N/A  | -            | 748              | -            | -                | -                               |
|                    | Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480)  | Equity-Secondary           | 80%  | -            | -                | -            | 1,612            | -                               |
|                    |   |                            | 75%  | -            | -                | -            | 17,000           | -                               |

**FRANCHISE - REVENUE & PIPELINE BY MD & DIR**  
**2002-07-10 (Wed)**  
**EUROS IN 000'S**  
**Global Media.**

| BANKER                     | DEAL  | PRODUCT                        | PROB | JUN<br>FRANCHISE<br>VALUE | YTD JUN<br>FRANCHISE<br>VALUE | JUL<br>FRANCHISE<br>VALUE | 2002<br>FRANCHISE<br>PIPELINE | FRANCHISE<br>FUTURE<br>PIPELINE |
|----------------------------|---|--------------------------------|------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------------|
| Lovel, Nicholas            | BSkyB - GBP 200 million convertible bond (D020298)                                | Equity-Convertible Bonds       | 75%  | -                         | -                             | -                         | 2,500                         | -                               |
|                            | Bertelsmann - Project Rock / Rock.. (D014618)                                     | Acquisition Advisory           | N/A  | -                         | 2,010                         | -                         | -                             | -                               |
|                            | Bertelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)  | Acquisition Advisory           | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|                            | Boosey & Hawkes - Debt Restructuring Advisor re: refinancing (D013891)            | Corporate Restructuring Advice | 100% | -                         | -                             | -                         | 351                           | -                               |
|                            | Boosey & Hawkes - Debt Restructuring Advisor re: refinancing (D013891)            | Corporate Restructuring Advice | N/A  | 115                       | 1,991                         | -                         | -                             | -                               |
|                            | Boosey & Hawkes - divestiture advisory/defence & refinancing (D015359)            | Divestiture Advisory           | 25%  | -                         | -                             | -                         | 2,000                         | -                               |
|                            | Deutsche Telekom - Sale options for 16% stake in SES (D011449)                    | Divestiture Advisory           | 0%   | -                         | -                             | -                         | 6,000                         | -                               |
|                            | Impresa/Cofina - pot merger of Impresa w/ Investec (Ice Cube) / Ice cub (D015714) | Merger Advisory                | N/A  | (18)                      | 58                            | 25                        | -                             | -                               |
|                            | JCDecaux - acquisition advisory - Project Daedalus / Daedalus.. (D022235)         | Acquisition Advisory           | 0%   | -                         | -                             | -                         | 4,500                         | -                               |
|                            | Legardere - project Larry/Emma (Eagle) / Eagle.. (D005468)                        | Acquisition Advisory           | 0%   | -                         | -                             | -                         | 10,000                        | -                               |
|                            | ProSieben - strategic divestiture advisory (D023812)                              | Acquisition Advisory           | 25%  | -                         | -                             | -                         | 5,000                         | -                               |
|                            | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015885)   | Defense Advisory               | 0%   | -                         | -                             | -                         | 3,000                         | -                               |
|                            | SES Global - €700-1bn IPO - Project Gerard2 / Gerard2 (D013535)                   | Bonds-Eurobonds                | 75%  | -                         | -                             | -                         | 8,000                         | -                               |
|                            | Impresa/Cofina - pot merger of Impresa w/ Investec (Ice Cube) / Ice cub (D015714) | Equity-Convertible Bonds       | N/A  | (18)                      | 58                            | 25                        | -                             | -                               |
|                            | Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016081)            | Equity-Convertible Bonds       | N/A  | -                         | 3,638                         | -                         | -                             | -                               |
| MacInnes, Bruce            | Bertelsmann - Project Rock / Rock.. (D014618)                                     | Acquisition Advisory           | N/A  | -                         | 2,010                         | -                         | -                             | -                               |
|                            | Bertelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)  | Acquisition Advisory           | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|                            | Fininvest - valuations (Focus) / Focus (ex-Simfrast) (D016086)                    | Fairness Opinion               | N/A  | 250                       | 250                           | -                         | -                             | -                               |
|                            | Gazprom - sale of Gazprom Media to Sputnik Group (Astre) / Astra * (D013840)      | Valuation                      | N/A  | -                         | 2,367                         | -                         | -                             | -                               |
|                            | ProSieben - merger advisory with Kirch Media (Pit Concordia) / Concord (D014982)  | Merger Advisory                | N/A  | -                         | 525                           | -                         | -                             | -                               |
|                            | ProSieben - strategic divestiture advisory (D023812)                              | Defense Advisory               | 25%  | -                         | -                             | -                         | 5,000                         | -                               |
|                            | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015885)   | Bonds-Eurobonds                | 0%   | -                         | -                             | -                         | 3,000                         | -                               |
|                            | Taylor Nelson Sofres - potential acquisition of Observer AB / Monocle (D002405)   | Other M&A Advisory             | 0%   | -                         | -                             | -                         | 3,866                         | -                               |
|                            | Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)                           | Equity-IPO                     | 25%  | -                         | -                             | -                         | 6,500                         | -                               |
|                            | Alliance Imaging Inc - GRM Retainer (D020818)                                     | Senior Bank Debt               | 0%   | -                         | -                             | -                         | 2,015                         | -                               |
|                            | Davis & Partners - Transmission Tower in Brooklyn (D020807)                       | Real Estate Advisory           | 0%   | -                         | -                             | -                         | 1,007                         | -                               |
|                            | Hughes/PanAmSat - Project Pelican/Interim financing 1Q02 / Pelican 1 (D015959)    | Bonds-Corporate High Yield     | N/A  | -                         | 5,480                         | -                         | -                             | -                               |
|                            | Hughes/PanAmSat - Project Pelican/Interim financing 1Q02 / Pelican 1 (D015959)    | Senior Bank Debt               | N/A  | -                         | 5,936                         | -                         | -                             | -                               |
|                            | Pinnacle Holdings - general advisory (2001) (D010180)                             | Divestiture Advisory           | 50%  | -                         | -                             | -                         | 3,022                         | -                               |
|                            | SpectraStar Holdings - Fairness Opinion (SBC) (D022702)                           | Fairness Opinion               | N/A  | -                         | 533                           | -                         | -                             | -                               |
| Paul, Gregory R.           | TIM Brazil - Project Eifel/Phase 1 (strategic alliance) / Eifel - 1. (D014121)    | Other M&A Advisory             | N/A  | -                         | 1,578                         | -                         | -                             | -                               |
|                            | TIM Brazil - Project Eifel/Phase 2 (sale) / Eifel - 2. (D024388)                  | Divestiture Advisory           | 25%  | -                         | -                             | -                         | 1,007                         | -                               |
|                            | TV Globo - Project Waves / Waves ... (D013628)                                    | Divestiture Advisory           | 75%  | -                         | -                             | -                         | 76                            | -                               |
|                            | TV Globo - Project Waves / Waves ... (D013628)                                    | Divestiture Advisory           | N/A  | -                         | 89                            | -                         | -                             | -                               |
|                            | AMC Entertainment - sec financing for General Cinema (D013398)                    | Bonds-Corporate High Yield     | N/A  | -                         | 482                           | -                         | -                             | -                               |
|                            | Acme Communications - general advisory (D006356)                                  | Divestiture Advisory           | 25%  | -                         | -                             | -                         | 1,259                         | -                               |
|                            | Data Transmission Network - bank/bond financing (3Q 02) (D022012)                 | Bonds-Corporate High Yield     | 25%  | -                         | -                             | -                         | 3,022                         | -                               |
|                            | Galaxy Latin America - HY bond offering (1Q 01) (D002033)                         | Bonds-Corporate High Yield     | N/A  | -                         | 1,505                         | -                         | -                             | -                               |
|                            | LIN Television - IPO (D020127)  | Equity-IPO                     | N/A  | -                         | 8141                          | -                         | -                             | -                               |
|                            | Loews Cineplex Entertainment - exit financing (1Q 02) (D016575)                   | Senior Bank Debt               | N/A  | -                         | 1,930                         | -                         | -                             | -                               |
|                            | Young Broadcasting - HY Offering (4Q 01) (D014861)                                | Bonds-Corporate High Yield     | N/A  | -                         | 544                           | -                         | -                             | -                               |
|                            | Data Transmission Network - bank/bond financing (3Q 02) (D022012)                 | Bonds-Corporate High Yield     | 25%  | -                         | -                             | -                         | 3,022                         | -                               |
|                            | Loews Cineplex Entertainment - exit financing (1Q 02) (D016575)                   | Senior Bank Debt               | N/A  | -                         | 1,930                         | -                         | -                             | -                               |
|                            | Young Broadcasting - HY Offering (4Q 01) (D014861)                                | Bonds-Corporate High Yield     | N/A  | -                         | 544                           | -                         | -                             | -                               |
|                            | Bertelsmann - Project Rock / Rock.. (D014618)                                     | Acquisition Advisory           | N/A  | -                         | 2,010                         | -                         | -                             | -                               |
| Silver, Ellen L.           |   |                                |      |                           |                               |                           |                               |                                 |
|                            |   |                                |      |                           |                               |                           |                               |                                 |
| Thun-Hohenstein, Christian |   |                                |      |                           |                               |                           |                               |                                 |
|                            |   |                                |      |                           |                               |                           |                               |                                 |

FRANCHISE - REVENUE & PIPELINE BY MD & DIR  
2002 D7 1D (Wcd)  
EUROS IN 000'S  
Global Media.

| BANKER       | DEAL   | PRODUCT                      | PROB | JUN<br>FRANCHISE<br>VALUE | YTD JUN<br>FRANCHISE<br>VALUE | JUL<br>FRANCHISE<br>VALUE | 2002<br>FRANCHISE<br>PIPELINE | FRANCHISE<br>FUTURE<br>PIPELINE |
|--------------|--|------------------------------|------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------------|
| Triffo, Dyan | Bartelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)   | Acquisition Advisory         | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|              | Deutsche Telekom - Sale options for 16% stake in SES (D011449)                     | Divestiture Advisory         | 0%   | -                         | -                             | -                         | 8,000                         | -                               |
|              | Firinvest - valuations (Focus) / Focus (ex-Simfast) (D016069)                      | Fairness Opinion             | N/A  | 250                       | 250                           | -                         | -                             | -                               |
|              | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)   | Divestiture Advisory         | 75%  | -                         | -                             | -                         | 1,007                         | -                               |
|              | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)   | Divestiture Advisory         | N/A  | -                         | 2,883                         | -                         | -                             | -                               |
|              | BusinessWire - general advisory (D005685)  | Divestiture Advisory         | 25%  | -                         | -                             | -                         | 5,439                         | -                               |
|              | Comcast - acq fncg for AT&T Broadband (participant bank) (D020813)                 | Senior Bank Debt             | 50%  | -                         | -                             | -                         | 1,813                         | -                               |
|              | Digital River - block trade (4Q 01) (D016304)                                      | Equity-Secondary             | N/A  | -                         | 85                            | -                         | -                             | -                               |
|              | Liberty Media - Acqn opportunities in Europe (D016282)                             | Acquisition Advisory         | N/A  | -                         | 244                           | -                         | -                             | -                               |
|              | TMP Worldwide - Project University / University 1 (D013407)                        | Acquisition Advisory         | N/A  | -                         | 3,408                         | -                         | -                             | -                               |
| Yung, Sun J. | Walt Disney - \$450mm - IG Bond (D024828)  | Bonds-Corp. Investment Grade | N/A  | 86                        | 86                            | -                         | -                             | -                               |
|              | Comcast - acq fncg for AT&T Broadband (participant bank) (D020813)                 | Senior Bank Debt             | 50%  | -                         | -                             | -                         | 1,813                         | -                               |
|              | ikon Office Solutions - convertible offering (2Q 02) (D020657)                     | Equity-Convertible Bonds     | N/A  | -                         | 4,732                         | -                         | -                             | -                               |
|              | Microsoft - General Advisory (2002) (Fore) / Fore (D022289)                        | Divestiture Advisory         | 25%  | -                         | -                             | -                         | 755                           | -                               |
|              | SONICblue - debt private placement (2Q 02) (D021165)                               | Equity-PIPE                  | N/A  | -                         | 160                           | -                         | -                             | -                               |
|              | Scientific Atlanta - acquisition of Barconet-Project Baseball / Baseball (D013401) | Acquisition Advisory         | N/A  | 3                         | 1,524                         | -                         | -                             | -                               |

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DB 000495



**FRANCHISE - REVENUE & PIPELINE SUMMARY**  
AS OF 10 JUL 2002  
EUROS IN 000'S  
NA MEDIA (1)

| PRODUCT                   | Jun Franchise Revenue | YTD(Jun) Franchise Revenue | Prior YTD Franchise Revenue | BMW PRIOR YTD Franchise Revenue | Jul Franchise Revenue | Balance Of Current Year Thru 12/31 Pipeline | Bal Of Cur Year Probability Weighted Pipeline | 2002 Full Year Forecast | 2002 Full Year Plan | BMW 2002 Full Year Plan | Future Year Pipeline(3) | Future Year Pipeline Probability Weighted(3) |
|---------------------------|-----------------------|----------------------------|-----------------------------|---------------------------------|-----------------------|---|---|-------------------------|---------------------|-------------------------|-------------------------|--|
| M&A                       | 3                     | 19,861                     | 10,184                      | 9,678                           | -                     | 21,831                                      | 8,467   | 28,328                  | 25,650              | 2,678                   | -                       | -  |
| Other Advisory            | 3                     | 19,861                     | 10,184                      | 9,678                           | -                     | 22,838                                      | 8,467   | 28,328                  | 25,660              | 2,678                   | -                       | -  |
| Total Advisory Products   |                       |                            |                             |                                 |                       |   |   |                         |                     |                         |                         |  |
| ECM                       | (888)                 | 23,951                     | 17,278                      | 6,673                           | (454)                 | 9,065                                       | 2,997   | 26,494                  | 25,650              | 844                     | -                       | -  |
| Restricted Securities/PPE | (688)                 | (1)                        | 178                         | (180)                           | -                     | 9,065                                       | -   | (1)                     | 25,650              | -                       | -                       | -  |
| Total Equity              |                       | 23,950                     | 17,456                      | 6,493                           | (454)                 |   | 2,997   | 26,493                  |                     | 844                     |                         |  |
| HY Bonds                  | 143                   | 11,263                     | 9,774                       | 1,488                           | -                     | 3,022                                       | 755   | 12,018                  | 7,330               | 4,688                   | -                       | -  |
| Bonds IG                  | 86                    | 1,354                      | -                           | 1,354                           | -                     | 3,000                                       | -   | 1,354                   | 7,330               | (5,976)                 | -                       | -  |
| Leveraged Loans           | -                     | 7,866                      | 895                         | 6,981                           | -                     | 37,873                                      | 19,692  | 27,558                  | 7,330               | 20,228                  | -                       | -  |
| Project Finance Advisory  | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                       | -  |
| Total Debt                | 228                   | 20,483                     | 10,659                      | 8,824                           | -                     | 43,884                                      | 20,447  | 40,930                  | 21,990              | 18,940                  | -                       | -  |
| NIM(2)                    | (105)                 | (895)                      | -                           | (895)                           | -                     | -   | -   | -                       | -                   | (895)                   | -                       | -  |
| Other                     | (562)                 | 63,599                     | 38,300                      | 26,299                          | (464)                 | 75,598                                      | 31,911  | 95,056                  | 73,290              | 21,766                  | -                       | -  |
| Total CF Revenue          |                       |                            |                             |                                 |                       |   |   |                         |                     |                         |                         |  |

## Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
- 2) NIM on Hold Portfolio excluded
- 3) Balance of Pipeline includes all future years

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DB 000496



FRANCHISE - REVENUE BY DEAL  
AS OF: 10-JUL-2002  
EUROS IN 000'S  
NA MEDIA

| PRODUCT                        | DEAL   | Franchise<br>Revenue<br>Jun | Franchise<br>Revenue<br>YTD(Jun) | Franchise<br>Revenue<br>Jul | Other Coverage Groups  |
|--------------------------------|--|-----------------------------|----------------------------------|-----------------------------|------------------------|
|                                | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)   | -                           | 2,663                            | -                           | EUR TELE, NA TELE      |
|                                | Albion Communications - General Advisory (News Ch 8) (D020686)                     | -                           | 111                              | -                           | NA Lev Fin             |
|                                | Aurora Communications - general advisory (D012858)                                 | -                           | 1,032                            | -                           | None                   |
|                                | Eurostar - General Advisory (Vivendi) (D016541)                                    | -                           | 8,686                            | -                           | None                   |
|                                | Eurostar - acqn advisory and financing (GM - HE) (D014601)                         | -                           | (145)                            | -                           | NA FIN SPO             |
|                                | Landmark Communications - general advisory(Retainer 2001-02) (D014724)             | -                           | 139                              | -                           | None                   |
|                                | Liberty Media - Acqn opportunities in Europe (D016262)                             | -                           | 244                              | -                           | EUR SPON, EUR TELE     |
|                                | Scientific Atlanta - acquisition of Barconet-Project Baseball / Baseball (D013401) | 3                           | 1,524                            | -                           | EUR TECH               |
|                                | SpectraStar Holdings - Fairness Opinion (SBC) (D022702)                            | -                           | 533                              | -                           | NA FIN SPO             |
|                                | TIM Brazil - Project Eiffel/Phase 1 (strategic alliance) / Eiffel - 1. (D014121)   | -                           | 1,578                            | -                           | EUR TELE, ITALY, LA    |
|                                | TMP Worldwide - Project University / University 1 (D013407)                        | -                           | 3,408                            | -                           | None                   |
|                                | TV Globo - Project Waves / Waves ... (D013628)                                     | -                           | 89                               | -                           | LA                     |
| <b>Total M&amp;A</b>           |  | <b>3</b>                    | <b>19,861</b>                    | <b>-</b>                    |                        |
| <b>Total Advisory Products</b> |  | <b>3</b>                    | <b>19,861</b>                    | <b>-</b>                    |                        |
|                                | AMC Entertainment - acq financing for General Cinema (D013398)                     | -                           | 462                              | -                           | NA FIN SPO             |
|                                | Adelphia Communications - HY Offering (2Q 01) (D013200)                            | -                           | 68                               | -                           | NA TELE                |
|                                | Eurostar - HY offering (Hughes Electronics) (D016727)                              | -                           | 399                              | -                           | NA SPON                |
|                                | Entcom Communications - HY offering (1Q 02) (D020688)                              | 135                         | 1,152                            | -                           | None                   |
|                                | Galaxy Latin America - HY bond offering (1Q 01) (D002033)                          | -                           | 1,505                            | -                           | LA                     |
|                                | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)     | -                           | 5,480                            | -                           | NA FIN SPO, NA Lev Fin |
|                                | NextMedia Group - HY offering (2Q 01) (D013233)                                    | -                           | (89)                             | -                           | None                   |
|                                | Sinclair Broadcasting - HY offering (4Q 01) (D016235)                              | -                           | 1,206                            | -                           | None                   |
|                                | Sinclair Broadcasting - HY offering (1Q 02) (D021370)                              | 8                           | 536                              | -                           | None                   |
|                                | Young Broadcasting - HY Offering (4Q 01) (D014961)                                 | -                           | 544                              | -                           | None                   |
| <b>Total HY Bonds</b>          |  | <b>143</b>                  | <b>11,263</b>                    | <b>-</b>                    |                        |
|                                | AOL Time Warner Inc. - IG Bond. (M3404)  | -                           | 141                              | -                           | None                   |
|                                | Scholastic Corp - IG offering (1Q 02) (D020146)                                    | -                           | 133                              | -                           | None                   |
|                                | Walt Disney - \$450mm - IG Bond (D024828)  | 86                          | 86                               | -                           | None                   |
|                                | Walt Disney - IG Bond (M3182)  | -                           | 995                              | -                           | None                   |
| <b>Total Bonds IG</b>          |  | <b>86</b>                   | <b>1,354</b>                     | <b>-</b>                    |                        |
|                                | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)     | -                           | 5,936                            | -                           | NA FIN SPO, NA Lev Fin |
|                                | Loews Cineplex Entertainment - exit financing (1Q 02) (D016576)                    | -                           | 1,930                            | -                           | NA FIN SPO, NA Lev Fin |
| <b>Total Leveraged Loans</b>   |  | <b>-</b>                    | <b>7,866</b>                     | <b>-</b>                    |                        |
| <b>Total Debt Products</b>     |  | <b>228</b>                  | <b>20,483</b>                    | <b>-</b>                    |                        |
|                                | Cumulus Media - secondary offering (2Q 02) (D022916)                               | -                           | 4,823                            | -                           | None                   |
|                                | Digital River - block trade (4Q 01) (D016304)                                      | -                           | 85                               | -                           | None                   |

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DB 000497

**FRANCHISE - REVENUE BY DEAL**  
**AS OF: 10-JUL-2002**  
**EUROS IN 000'S**  
**NA MEDIA**

| PRODUCT                               | DEAL   | Franchise<br>Revenue<br>Jun | Franchise<br>Revenue<br>YTD(Jun) | Franchise<br>Revenue<br>Jul | Other Coverage Groups                  |
|---------------------------------------|--|-----------------------------|----------------------------------|-----------------------------|--|
|                                       | Emmis Communications - Block Trade (2Q 02) (D021959)                       | 33                          | 2,002                            | -                           | None                                   |
|                                       | Entercom Communications - secondary offering (1Q 02) (D020128)             | -                           | 4,553                            | -                           | None                                   |
|                                       | Ikon Office Solutions - convertible offering (2Q 02) (D020657)             | -                           | 4,732                            | -                           | None                                   |
|                                       | LIN Television - IPO (D020127)   | -                           | 9,141                            | -                           | NA FIN SPO                             |
|                                       | MediaNation - HK\$445.6mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494) | (721)                       | (3,037)                          | (454)                       | ASIA NRG, ASIA SPON, CHINA, NA FIN SPO |
|                                       | Radio One - Secondary Offering (2Q 02) (D021881)                           | -                           | 745                              | -                           | None                                   |
|                                       | SONICblue - debt private placement (2Q 02) (D021165)                       | -                           | 160                              | -                           | NA P PLMT                              |
|                                       | XM Satellite Radio - secondary offering (2Q 02) (D022418)                  | -                           | 748                              | -                           | NA FIN SPO                             |
| <b>Total Equity</b>                   |  | (689)                       | <b>23,951</b>                    | <b>(454)</b>                |  |
|                                       | iBeam Broadcasting-Warrant Income Realized/Unrealized (M1590)              | -                           | (0)                              | -                           | None                                   |
|                                       | iBeam mtm (M1574)  | -                           | (1)                              | -                           | None                                   |
| <b>Total Private Placement-Equity</b> |  | -                           | (1)                              | -                           |  |
| <b>Total Equity Products</b>          |  | (689)                       | <b>23,950</b>                    | <b>(454)</b>                |  |
|                                       | Comcast Cable - Strategic Lending Contract (M2222)                         | (46)                        | (308)                            | -                           | None                                   |
|                                       | Infinity Broadcasting - Strategic Lending Contract (M2221)                 | (58)                        | (387)                            | -                           | None                                   |
| <b>Total Loans IG</b>                 |  | (105)                       | <b>(695)</b>                     | -                           |  |
| <b>Total Other Financing Products</b> |  | (105)                       | <b>(695)</b>                     | -                           |  |
| <b>Total Product</b>                  |  | (662)                       | <b>63,599</b>                    | <b>(454)</b>                |  |

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DB 000498

FRANCHISE - PIPELINE BY DEAL  
AS OF: 10-JUL-2002  
EUROS IN 000'S  
NA MEDIA

|                      |  | Franchise Value |     |       |       |  | PROBABILITY | Future Months(1) | Franchise Revenue Total | Probability Weighted Pipeline |
|----------------------|--|-----------------|-----|-------|-------|--|-------------|------------------|-------------------------|-------------------------------|
| PRODUCT              | DEAL   | Jul             | Aug | Sep   | Oct   |  |             |                  |                         |                               |
| M&A                  | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328) |                 |     |       |       |  | 75          | 1,007            | 1,007                   | 755                           |
| M&A                  | Acme Communications - general advisory (D006356)                                 |                 |     |       |       |  | 25          | 1,259            | 1,259                   | 315                           |
| M&A                  | BusinessWire - general advisory (D005685)  |                 |     |       |       |  | 25          | 5,439            | 5,439                   | 1,360                         |
| M&A                  | Echostar - acqn advisory and financing (GM - HE) (D014601)                       |                 |     |       |       |  | 50          | 7,051            | 7,051                   | 3,525                         |
| M&A                  | Microsoft - General Advisory (2002) (Fore) / Fore (D022289)                      |                 |     |       |       |  | 25          | 755              | 755                     | 189                           |
| M&A                  | Pinnacle Holdings - general advisory (D010190)                                   |                 |     |       |       |  | 50          | 3,022            | 3,022                   | 1,511                         |
| M&A                  | Rand McNally & Co - general advisory (D012298)                                   |                 |     |       |       |  | 25          | 2,015            | 2,015                   | 504                           |
| M&A                  | TIM Brazil - Project Eiffel/Phase 2 (sale) / Eiffel - 2 (D024366)                |                 |     |       |       |  | 75          | 1,007            | 1,007                   | 252                           |
| M&A                  | TV Globo - Project Waves / Waves ... (D013828)                                   |                 |     |       |       |  | 75          | 76               | 76                      | 57                            |
| Real Estate Advisory | Davis & Partners - Transmission Tower in Brooklyn (D020807)                      |                 |     | 3,777 | 1,083 |  |             | 16,774           | 21,631                  | 8,467                         |
| Real Estate Advisory |  |                 |     |       |       |  | 0           | 1,007            | 1,007                   |                               |
| Advisory Products    |  |                 |     |       |       |  |             | 1,007            | 1,007                   |                               |
| HY Bonds             | Data Transmission Network - bank/bond financing (3Q 02) (D022612)                |                 |     | 3,777 | 1,083 |  | 25          | 17,778           | 22,638                  | 8,467                         |
| HY Bonds             |  | 3,022           |     |       |       |  | 3,022       | 0                | 3,022                   | 755                           |
| Bonds IG             |  |                 |     |       |       |  |             |                  | 3,022                   | 755                           |
| Bonds IG             | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015896)  |                 |     |       |       |  | 0           | 3,000            | 3,000                   |                               |
| Leveraged Loans      | Echostar - acqn advisory and financing (GM - HE) (D014601)                       |                 |     |       |       |  | 50          | 3,000            | 3,000                   |                               |
| Leveraged Loans      | Gray Communications acqn fin for Benedek Broadcasting (D022857)                  |                 |     |       |       |  | 75          | 34,851           | 34,851                  | 17,425                        |
| Leveraged Loans      |  | 3,022           |     |       |       |  | 3,022       | 0                | 3,022                   | 2,286                         |
| Debt Products        |  |                 |     |       |       |  |             | 34,851           | 37,873                  | 19,692                        |
| Equity               | Blackboard - IPO (Q1 03) (D014712)   | 6,044           |     |       |       |  |             | 34,861           | 43,894                  | 20,447                        |
| Equity               | Citadel Broadcasting - IPO (D023086)   |                 |     |       |       |  | 0           |                  | 1,712                   |                               |
| Equity               | Leap Frog Enterprises - IPO financing (D016309)                                  |                 |     |       | 1,712 |  | 25          | 5,036            | 5,036                   | 1,259                         |
| Equity               | Salem Communications - secondary offering (3Q 02) (D024428)                      |                 |     |       |       |  | 75          | 806              | 806                     | 604                           |
| Equity               |  |                 |     |       |       |  | 75          | 1,511            | 1,511                   | 1,133                         |
| Equity Products      |  | 2,317           |     |       |       |  |             | 1,712            | 9,065                   | 2,997                         |
| Product              |  |                 |     |       |       |  |             | 5,036            | 9,065                   | 2,997                         |
| Product              |  | 2,317           |     |       |       |  |             | 1,712            | 9,065                   | 2,997                         |
| Product              |  | 8,360           |     |       |       |  |             | 37,848           | 75,598                  | 31,911                        |

1) Future Months include all pipeline, including future years

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**FRANCHISE - REVENUE & PIPELINE BY MD & DR**  
**2002-07-10 (Wed)**  
**EUROS IN 000'S**  
**NA Media**

| BANKER              | DEAL  | PROB | JUN<br>FRANCHISE<br>VALUE | YTD JUN<br>FRANCHISE<br>VALUE | JUL<br>FRANCHISE<br>VALUE | 2002<br>FRANCHISE<br>PIPELINE | FRANCHISE<br>FUTURE<br>PIPELINE |
|---------------------|---|------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------------|
| Amling, Jeffrey     | Aurora Communications - general advisory (D012856)                              | N/A  | -                         | -                             | -                         | -                             | -                               |
|                     | Citadel Broadcasting - IPO (D023066)  | N/A  | -                         | 1,032                         | -                         | -                             | -                               |
|                     | Cumulus Media - secondary offering (2Q 02) (D022816)                            | 25%  | -                         | -                             | -                         | 5,036                         | -                               |
|                     | Echostar - General Advisory (Vivendi) (D016541)                                 | N/A  | -                         | 4,823                         | -                         | -                             | -                               |
|                     | Echostar - HY offering (Hughes Electronics) (D016727)                           | N/A  | -                         | 8,886                         | -                         | -                             | -                               |
|                     | Echostar - acqn advisory and financing (GM - HE) (D014601)                      | N/A  | -                         | 399                           | -                         | -                             | -                               |
|                     | Echostar - acqn advisory and financing (GM - HE) (D014601)                      | 50%  | -                         | -                             | -                         | 7,051                         | -                               |
|                     | Ennis Communications - Block Trade (2Q 02) (D021959)                            | 20%  | -                         | (145)                         | -                         | -                             | -                               |
|                     | Entertainment Communications - HY offering (1Q 02) (D020688)                    | N/A  | 33                        | -                             | -                         | 34,861                        | -                               |
|                     | Entercom Communications - secondary offering (1Q 02) (D020128)                  | N/A  | 135                       | 2,002                         | -                         | -                             | -                               |
|                     | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)  | N/A  | -                         | 1,152                         | -                         | -                             | -                               |
|                     | MediaNation - HK\$445.6mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)      | N/A  | -                         | 4,553                         | -                         | -                             | -                               |
|                     | Radio One - Secondary Offering (2Q 02) (D021881)                                | N/A  | -                         | 5,480                         | -                         | -                             | -                               |
|                     | Rand McNally & Co - general advisory (D012286)                                  | N/A  | (721)                     | 5,938                         | (454)                     | -                             | -                               |
|                     | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015966) | 25%  | -                         | 745                           | -                         | -                             | -                               |
|                     | Sinclair Broadcasting - HY offering (4Q 01) (D016235)                           | 0%   | -                         | -                             | -                         | 2,015                         | -                               |
|                     | Sinclair Broadcasting - refinancing (D021892)                                   | N/A  | -                         | 1,206                         | -                         | 3,000                         | -                               |
|                     | Aurora Communications - general advisory (D012856)                              | 75%  | -                         | -                             | -                         | 3,022                         | -                               |
|                     | Blackboard - IPO (Q1 03) (D014712)  | N/A  | -                         | 1,032                         | -                         | -                             | -                               |
|                     | Citadel Broadcasting - IPO (D023066)  | 0%   | -                         | -                             | -                         | 1,712                         | -                               |
|                     | Cumulus Media - secondary offering (2Q 02) (D022916)                            | 25%  | -                         | -                             | -                         | 5,036                         | -                               |
|                     | Entercom Communications - HY offering (1Q 02) (D020688)                         | N/A  | -                         | 4,823                         | -                         | -                             | -                               |
|                     | Entercom Communications - secondary offering (1Q 02) (D020128)                  | N/A  | 135                       | 1,152                         | -                         | -                             | -                               |
|                     | Leap Frog Enterprises - IPO financing (D016309)                                 | N/A  | -                         | 4,553                         | -                         | -                             | -                               |
|                     | MediaNation - HK\$445.6mm IPO on GEM - Proj Bus / Bus (Asia ECM) (D000494)      | 75%  | -                         | -                             | -                         | 806                           | -                               |
|                     | NextMedia Group - HY offering (2Q 01) (D013233)                                 | N/A  | (721)                     | (3,037)                       | (454)                     | -                             | -                               |
|                     | Radio One - Secondary Offering (2Q 02) (D021881)                                | N/A  | -                         | (89)                          | -                         | -                             | -                               |
|                     | Sinclair Broadcasting - HY offering (4Q 01) (D016235)                           | N/A  | -                         | 745                           | -                         | -                             | -                               |
|                     | Sinclair Broadcasting - HY offering (1Q 02) (D021370)                           | N/A  | 8                         | 1,206                         | -                         | -                             | -                               |
|                     | Sinclair Broadcasting - refinancing (D021892)                                   | 75%  | -                         | 536                           | -                         | -                             | -                               |
| Graves, Daniel B.   | Adelphia Communications - HY offering (2Q 01) (D013200)                         | N/A  | -                         | -                             | -                         | 3,022                         | -                               |
|                     | Ablition Communications - General Advisory (News Ch 8) (D020688)                | N/A  | -                         | 68                            | -                         | -                             | -                               |
|                     | Gray Communications acqn fin for Benedek Broadcasting (D022857)                 | N/A  | -                         | 111                           | -                         | -                             | -                               |
|                     | Landmark Communications - general advisory (Retainer 2001-02) (D014724)         | 75%  | -                         | -                             | -                         | 3,022                         | -                               |
|                     | Salem Communications - secondary offering (3Q 02) (D024428)                     | N/A  | -                         | 138                           | -                         | -                             | -                               |
|                     | XIV Satellite Radio - secondary offering (2Q 02) (D022418)                      | 75%  | -                         | 746                           | -                         | 1,511                         | -                               |
|                     | Alliance Imaging Inc - GRM Retainer (D020818)                                   | N/A  | -                         | -                             | -                         | -                             | -                               |
|                     | Devis & Partners - Transmission Tower in Brooklyn (D020807)                     | 0%   | -                         | -                             | -                         | 2,015                         | -                               |
|                     | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)  | 0%   | -                         | -                             | -                         | 1,007                         | -                               |
|                     | Hughes/PanAmSat - Project Pelican/interim financing 1Q02 / Pelican 1 (D015959)  | N/A  | -                         | 5,480                         | -                         | -                             | -                               |
| Morris, J L Malcolm | Pinnacle Holdings - general advisory (2001) (D010180)                           | N/A  | -                         | 5,938                         | -                         | -                             | -                               |
|                     | SpectraStar Holdings - Fairness Opinion (SBC) (D022702)                         | 50%  | -                         | -                             | -                         | 3,022                         | -                               |
|                     | TIM Brazil - Project Eitel/Phase 1 (strategic alliance) / Eitel - 1 (D014121)   | N/A  | -                         | 533                           | -                         | -                             | -                               |
|                     | TIM Brazil - Project Eitel/Phase 2 (sale) / Eitel - 2 (D024388)                 | N/A  | -                         | 1,578                         | -                         | -                             | -                               |
|                     | TV Globo - Project Waves / Waves ... (D013828)                                  | 25%  | -                         | -                             | -                         | 1,007                         | -                               |
|                     | TV Globo - Project Waves / Waves ... (D013828)                                  | 75%  | -                         | -                             | -                         | 76                            | -                               |
|                     | TV Globo - Project Waves / Waves ... (D013828)                                  | N/A  | -                         | 89                            | -                         | -                             | -                               |
|                     | TV Globo - Project Waves / Waves ... (D013828)                                  | N/A  | -                         | -                             | -                         | -                             | -                               |
|                     | TV Globo - Project Waves / Waves ... (D013828)                                  | N/A  | -                         | -                             | -                         | -                             | -                               |
|                     | TV Globo - Project Waves / Waves ... (D013828)                                  | N/A  | -                         | -                             | -                         | -                             | -                               |

FRANCHISE - REVENUE & PIPELINE BY MD & DIR  
2002-07-10 (Wed)  
EUROS IN 000'S  
NA Media.

| BANKER           | DEAL   | PRODUCT                      | PROB | JUN<br>FRANCHISE<br>VALUE | YTD JUN<br>FRANCHISE<br>VALUE | JUL<br>FRANCHISE<br>VALUE | 2002<br>FRANCHISE<br>PIPELINE | FRANCHISE<br>FUTURE<br>PIPELINE |
|------------------|--|------------------------------|------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------------|
| Paul, Gregory R. | AMC Entertainment - acq financing for General Cinema (D013388)                     | Bonds-Corporate High Yield   | N/A  | -                         | 462                           | -                         | -                             | -                               |
|                  | Acme Communications - general advisory (D008366)                                   | Divestiture Advisory         | 25%  | -                         | -                             | -                         | 1,259                         | -                               |
|                  | Data Transmission Network - bank/bond financing (3Q 02) (D022612)                  | Bonds-Corporate High Yield   | 25%  | -                         | -                             | -                         | 3,022                         | -                               |
|                  | Galaxy Latin America - HY bond offering (1Q 01) (D002033)                          | Bonds-Corporate High Yield   | N/A  | -                         | 1,509                         | -                         | -                             | -                               |
|                  | LIN Television - IPO (D020127)   | Equity-IPD                   | N/A  | -                         | 9,141                         | -                         | -                             | -                               |
|                  | Loews Cineplex Entertainment - exit financing (1Q 02) (D016575)                    | Senior Bank Debt             | N/A  | -                         | 1,930                         | -                         | -                             | -                               |
|                  | Young Broadcasting - HY Offering (4Q 01) (D014961)                                 | Bonds-Corporate High Yield   | N/A  | -                         | 544                           | -                         | -                             | -                               |
| Silver, Ellen L. | Data Transmission Network - bank/bond financing (3Q 02) (D022612)                  | Bonds-Corporate High Yield   | 25%  | -                         | -                             | -                         | 3,022                         | -                               |
|                  | Loews Cineplex Entertainment - exit financing (1Q 02) (D016575)                    | Senior Bank Debt             | N/A  | -                         | 1,930                         | -                         | -                             | -                               |
|                  | Young Broadcasting - HY Offering (4Q 01) (D014961)                                 | Bonds-Corporate High Yield   | N/A  | -                         | 544                           | -                         | -                             | -                               |
|                  | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)   | Divestiture Advisory         | 75%  | -                         | -                             | -                         | 1,007                         | -                               |
| Triffo, Dyan     | AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D010328)   | Divestiture Advisory         | N/A  | -                         | 2,683                         | -                         | -                             | -                               |
|                  | BusinessWire - general advisory (D005665)  | Divestiture Advisory         | 25%  | -                         | -                             | -                         | 5,439                         | -                               |
|                  | Comcast - acq Inq for AT&T Broadband (participant bank) (D020813)                  | Senior Bank Debt             | 50%  | -                         | -                             | -                         | 1,813                         | -                               |
|                  | Digital River - block trade (4Q 01) (D016304)                                      | Equity-Secondary             | N/A  | -                         | 85                            | -                         | -                             | -                               |
|                  | Liberty Media - Acqn opportunities in Europe (D016262)                             | Acquisition Advisory         | N/A  | -                         | 244                           | -                         | -                             | -                               |
|                  | TMP Worldwide - Project University / University 1 (D013407)                        | Acquisition Advisory         | N/A  | -                         | 3,408                         | -                         | -                             | -                               |
|                  | Wall Disney - \$450mm - IG Bond (D024828)  | Bonds-Corp. Investment Grade | N/A  | 85                        | 86                            | -                         | -                             | -                               |
| Yung, Sun J.     | Comcast - acq Inq for AT&T Broadband (participant bank) (D020813)                  | Senior Bank Debt             | 50%  | -                         | -                             | -                         | 1,813                         | -                               |
|                  | Icon Office Solutions - convertible offering (2Q 02) (D020657)                     | Equity-Convertible Bonds     | N/A  | -                         | 4,732                         | -                         | -                             | -                               |
|                  | Microsoft - General Advisory (2002) (Fore) / Fore (D022289)                        | Divestiture Advisory         | 25%  | -                         | -                             | -                         | 755                           | -                               |
|                  | SONICblue - debt private placement (2Q 02) (D021165)                               | Equity-PIPE                  | N/A  | -                         | 160                           | -                         | -                             | -                               |
|                  | Scientific Atlanta - acquisition of Barconet-Project Baseball / Baseball (D013401) | Acquisition Advisory         | N/A  | 3                         | 1,524                         | -                         | -                             | -                               |

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**FRANCHISE - REVENUE & PIPELINE SUMMARY**  
**AS OF 10 JUL 2002**  
**EUROS IN 000'S**  
**EUROPE MEDIA (1)**

| PRODUCT                   | Jun Franchise Revenue | YTD(Jun) Franchise Revenue | Prior YTD Franchise Revenue | B/W PRIOR YTD Franchise Revenue | Jul Franchise Revenue | Balance Of Current Year Thru 12/31 Pipeline | Balance Of Cur Year Probability Weighted Pipeline | 2002 Full Year Forecast | 2002 Full Year Plan | B/W 2002 Full Year Plan | Future Year Pipeline(3) | Future Year Pipeline Probability Weighted(3) |
|---------------------------|-----------------------|----------------------------|-----------------------------|---------------------------------|-----------------------|---|---|-------------------------|---------------------|-------------------------|-------------------------|--|
| M&A                       | 232                   | 7,396                      | 9,795                       | (2,399)                         | 25                    | 47,886                                      | 1,761   | 9,183                   | 28,920              | (19,737)                | -                       | -  |
| Other Advisory            | 232                   | 7,396                      | 9,795                       | (2,399)                         | 25                    | 47,886                                      | 1,761   | 9,183                   | 28,920              | (19,737)                | -                       | -  |
| Total Advisory Products   | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                       | -  |
| ECM                       | -                     | 5,261                      | 18,777                      | (13,516)                        | -                     | 35,912                                      | 23,700  | 28,962                  | 28,920              | 42                      | -                       | -  |
| Restricted Securities/PPE | -                     | 5,261                      | 18,777                      | (13,516)                        | -                     | 35,912                                      | 23,700  | 28,962                  | 28,920              | 42                      | -                       | -  |
| Total Equity              | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                       | -  |
| HY Bonds                  | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | 8,265               | (8,265)                 | -                       | -  |
| Bonds IG                  | -                     | -                          | -                           | -                               | -                     | 3,000                                       | -   | -                       | 8,265               | (8,265)                 | -                       | -  |
| Leveraged Loans           | 1,980                 | 2,273                      | -                           | 2,273                           | -                     | -   | -   | -                       | 8,260               | (5,987)                 | -                       | -  |
| Project Finance Advisory  | 1,980                 | 2,273                      | -                           | 2,273                           | -                     | 3,000                                       | -   | 2,273                   | 24,790              | (22,517)                | -                       | -  |
| Total Debt                | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                       | -  |
| NIM(2)                    | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                       | -  |
| Other                     | -                     | -                          | -                           | -                               | -                     | -   | -   | -                       | -                   | -                       | -                       | -  |
| Total CF Revenue          | 2,213                 | 14,930                     | 28,573                      | (13,642)                        | 25                    | 86,507                                      | 26,462  | 40,417                  | 82,630              | (42,213)                | -                       | -  |

## Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
- 2) NIM on Hold Portfolio excluded
- 3) Balance of Pipeline includes all future years

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DB 000502

FRANCHISE - REVENUE BY DEAL  
AS OF: 10-JUL-2002  
EUROS IN 000'S  
EUROPE MEDIA

| PRODUCT                        | DEAL   | Franchise<br>Revenue<br>Jun | Franchise<br>Revenue<br>YTD(Jun) | Franchise<br>Revenue<br>Jul | Other Coverage<br>Groups |
|--------------------------------|--|-----------------------------|----------------------------------|-----------------------------|--------------------------|
|                                | Bertelsmann - Project Rock / Rock... (D014619)                                     | -                           | 2,010                            | -                           | None                     |
|                                | Fininvest - valuations (Focus) / Focus (ex-Slimfast) (D016069)                     | 250                         | 250                              | -                           | ITALY                    |
|                                | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)       | -                           | 2,367                            | -                           | EUR TECH, Rus.&Turk.     |
|                                | Impresal/Cofina - pot merger of Impresa w/ Investec (Ice Cube) / Ice cub (D015714) | (18)                        | 58                               | 25                          | Oth. Eur., PORTUGAL      |
|                                | Johnston Press - Acqn advisory for RIM / Pacific. (D014213)                        | -                           | 2,188                            | -                           | UK                       |
|                                | ProSieben - merger advisory with Kirch Media (Pjt Concordia) / Concord (D014982)   | -                           | 525                              | -                           | EUR TECH                 |
| <b>Total M&amp;A</b>           |  | <b>232</b>                  | <b>7,396</b>                     | <b>25</b>                   |                          |
| <b>Total Advisory Products</b> |  | <b>232</b>                  | <b>7,396</b>                     | <b>25</b>                   |                          |
|                                | Johnston Press - £680mm debt financing for RIM acquisition / Jupiter.- (D014834)   | 1,980                       | 1,980                            | -                           | EUR SPON                 |
|                                | Yell - US\$40mm financing for acqn of Mcleod Publishing (D020465)                  | -                           | 292                              | -                           | EUR SPON                 |
| <b>Total Leveraged Loans</b>   |  | <b>1,980</b>                | <b>2,273</b>                     | -                           |                          |
| <b>Total Debt Products</b>     |  | <b>1,980</b>                | <b>2,273</b>                     | -                           |                          |
|                                | Johnston Press - rights issue for acqn of RIM (D022844)                            | -                           | 1,623                            | -                           | UK                       |
|                                | Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016091)             | -                           | 3,638                            | -                           | FRANCE                   |
| <b>Total Equity</b>            |  | -                           | <b>5,261</b>                     | -                           |                          |
| <b>Total Equity Products</b>   |  | -                           | <b>5,261</b>                     | -                           |                          |
| <b>Total Product</b>           |  | <b>2,213</b>                | <b>14,930</b>                    | <b>25</b>                   |                          |

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FRANCHISE - PIPELINE BY DEAL  
AS OF: 10-JUL-2002  
EUROS IN 000'S  
EUROPE MEDIA

|                   |  | Franchise Value |       |       |        |        | Franchise<br>Revenue<br>Total | Probability<br>Weighted<br>Pipeline |
|-------------------|--|-----------------|-------|-------|--------|--------|-------------------------------|-------------------------------------|
| PRODUCT           | DEAL   | PROBABILITY     | Jul   | Aug   | Sep    | Oct    |                               |                                     |
| M&A               | Bentelmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)) | 0               | -     | -     | 16,500 | -      | 16,500                        | -                                   |
| M&A               | Boosey & Hawkes - divestiture advisory/defence & refinancing (D015359)           | 25              | 2,000 | -     | -      | -      | 2,000                         | 500                                 |
| M&A               | Deutsche Telekom - Sale options for 16% stake in SES (D011449)                   | 0               | -     | -     | 6,000  | -      | 6,000                         | -                                   |
| M&A               | JCDecaux - acquisition advisory - Project Daedalus / Daedalus (D022235)          | 0.25            | -     | -     | -      | -      | 4,500                         | 11                                  |
| M&A               | Lagardere - project Larry/Emma (Eagle) / Eagle- (D005469)                        | 0               | -     | -     | -      | 10,000 | 10,000                        | -                                   |
| M&A               | ProSieben - strategic divestiture advisory (D023812)                             | 25              | -     | -     | -      | -      | 9,000                         | 1,250                               |
| M&A               | Taylor Nelson Sofres - potential acquisition of Observer AB / Monocle (D002405)  | 0               | -     | -     | -      | 3,896  | 3,896                         | -                                   |
| Advisory Products |  |                 | 2,000 | -     | 22,500 | 13,896 | 47,896                        | 1,761                               |
| Bonds IG          | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015996)  | 0               | 2,000 | -     | 22,500 | 13,896 | 47,896                        | 1,761                               |
| Bonds IG          |  |                 | -     | -     | -      | -      | 3,000                         | -                                   |
| Debt Products     |  |                 | -     | -     | -      | -      | 3,000                         | -                                   |
| Equity            | APAX/Hicks Muse - IPO of Yell pic (D020545)                                      | 90              | -     | 1,612 | -      | -      | 1,612                         | 1,450                               |
| Equity            | Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480) | 75              | -     | -     | 17,000 | -      | 17,000                        | 12,750                              |
| Equity            | BSkyB - GBP 200 million convertible bond (D020296)                               | 75              | 2,500 | -     | -      | -      | 2,500                         | 1,875                               |
| Equity            | SES Global - £700-1bn IPO - Project Gerard2 / Gerard2 (D013535)                  | 75              | -     | -     | -      | -      | 6,000                         | 6,000                               |
| Equity            | Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)                          | 25              | -     | -     | -      | 6,500  | 6,500                         | 1,625                               |
| Equity Products   |  |                 | 2,500 | 1,612 | 17,000 | 6,500  | 35,612                        | 23,700                              |
| Equity Products   |  |                 | 2,500 | 1,612 | 17,000 | 6,500  | 35,612                        | 23,700                              |
| Product           |  |                 | 4,500 | 1,612 | 39,500 | 20,396 | 86,507                        | 25,462                              |

1) Future Months include all pipeline, including future years

**FRANCHISE - REVENUE & PIPELINE BY MD & DIR**  
**2002-07-10 (Wed)**  
**EUROS IN 000'S**  
**Europe-Media**

| BANKER                     | DEAL  | PROB | JUN<br>FRANCHISE<br>VALUE | YTD JUN<br>FRANCHISE<br>VALUE | JUL<br>FRANCHISE<br>VALUE | 2002<br>FRANCHISE<br>PIPELINE | FRANCHISE<br>FUTURE<br>PIPELINE |
|----------------------------|---|------|---------------------------|-------------------------------|---------------------------|-------------------------------|---------------------------------|
| Austin, Geoffrey           | APAZ/Hicks Muse - IPO of Yell plc (D020545)   | 90%  | -                         | -                             | -                         | 1,612                         | -                               |
|                            | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D015840)        | N/A  | -                         | 2,367                         | -                         | -                             | -                               |
|                            | Johnston Press - Acqn advisory for RIM / Pacific. (D014213)                         | N/A  | -                         | 2,188                         | -                         | -                             | -                               |
|                            | Johnston Press - rights issue for acqn of RIM (D022644)                             | N/A  | -                         | 1,623                         | -                         | -                             | -                               |
|                            | Johnston Press - £600mm debt financing for RIM acquisition / Jupiter - (D014834)    | N/A  | 1,980                     | 1,980                         | -                         | -                             | -                               |
|                            | Lagarde - project Larry/Emma (Eagle) / Eagle - (D008469)                            | 0%   | -                         | -                             | -                         | -                             | -                               |
|                            | Yell - US\$400mm financing for acqn of Mcleod Publishing (D020465)                  | N/A  | -                         | 292                           | -                         | 10,000                        | -                               |
|                            | APAZ/Hicks Muse - IPO of Yell plc (D020545)   | 90%  | -                         | -                             | -                         | -                             | -                               |
|                            | Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480)    | 75%  | -                         | -                             | -                         | 1,612                         | -                               |
|                            | BSkyB - GBP 200 million convertible bond (D020296)                                  | 75%  | -                         | -                             | -                         | 17,000                        | -                               |
| Lovegrove, Stephen         | Berlekmann - Project Rock / Rock.. (D014619)  | N/A  | -                         | 2,010                         | -                         | 2,500                         | -                               |
|                            | Berlekmann - Project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)     | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|                            | Boosey & Hawkes - Debt Restructuring Advisor re: refinancing (D013891)              | 100% | -                         | -                             | -                         | 351                           | -                               |
|                            | Boosey & Hawkes - Debt Restructuring Advisor re: refinancing (D013891)              | N/A  | 115                       | 1,991                         | -                         | -                             | -                               |
|                            | Deutsche Telekom - Sale options for 16% stake in SES (D011446)                      | 25%  | -                         | -                             | -                         | 2,000                         | -                               |
|                            | Impressa/Cofina - pot merger of Impressa w/ Investec (Ice Cube) / Ice cub (D015714) | 0%   | -                         | -                             | -                         | 6,000                         | -                               |
|                            | JCDecaux - acquisition advisory - Project Daedalus / Daedalus. (D022235)            | N/A  | (18)                      | 58                            | 25                        | -                             | -                               |
|                            | Lagarde - project Larry/Emma (Eagle) / Eagle - (D008469)                            | 0%   | -                         | -                             | -                         | 4,500                         | -                               |
|                            | ProSieben - strategic divestiture advisory (D023912)                                | 0%   | -                         | -                             | -                         | 10,000                        | -                               |
|                            | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015996)     | 25%  | -                         | -                             | -                         | 5,000                         | -                               |
| Lovell, Nicholas           | SES Global - £700-1bn IPO - Project Gerard2 / Gerard2 (D015535)                     | 75%  | -                         | -                             | -                         | 3,000                         | -                               |
|                            | Impressa/Cofina - pot merger of Impressa w/ Investec (Ice Cube) / Ice cub (D015714) | N/A  | (18)                      | 58                            | 25                        | 8,000                         | -                               |
|                            | Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016081)              | N/A  | -                         | 3,638                         | -                         | -                             | -                               |
|                            | Bertelsmann - Project Rock / Rock.. (D014619)                                       | N/A  | -                         | 2,010                         | -                         | -                             | -                               |
|                            | Bertelsmann - Project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)    | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|                            | Fininvest - valuations (Focus) / Focus (ex-Sirius) (D016069)                        | N/A  | 250                       | 230                           | -                         | -                             | -                               |
|                            | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)        | N/A  | -                         | 2,367                         | -                         | -                             | -                               |
|                            | ProSieben - merger advisory with Kirch Media (Pj) Concordia) / Concord (D014982)    | N/A  | -                         | 626                           | -                         | -                             | -                               |
|                            | ProSieben - strategic divestiture advisory (D023912)                                | 25%  | -                         | -                             | -                         | 5,000                         | -                               |
|                            | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015996)     | 0%   | -                         | -                             | -                         | 3,000                         | -                               |
| MacInnes, Bruce            | Taylor Nelson Sofres - potential acquisition of Observer AB / Menocle (D002405)     | 0%   | -                         | -                             | -                         | 3,896                         | -                               |
|                            | Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)                             | 25%  | -                         | -                             | -                         | 6,500                         | -                               |
|                            | Bertelsmann - Project Rock / Rock.. (D014619)                                       | N/A  | -                         | 2,010                         | -                         | -                             | -                               |
|                            | Bertelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)    | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|                            | Deutsche Telekom - Sale options for 16% stake in SES (D011446)                      | 0%   | -                         | -                             | -                         | 6,000                         | -                               |
|                            | Fininvest - valuations (Focus) / Focus (ex-Sirius) (D016069)                        | N/A  | 250                       | 230                           | -                         | -                             | -                               |
|                            | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)        | N/A  | -                         | 2,367                         | -                         | -                             | -                               |
|                            | ProSieben - merger advisory with Kirch Media (Pj) Concordia) / Concord (D014982)    | N/A  | -                         | 626                           | -                         | -                             | -                               |
|                            | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015996)     | 25%  | -                         | -                             | -                         | 5,000                         | -                               |
|                            | Taylor Nelson Sofres - potential acquisition of Observer AB / Menocle (D002405)     | 0%   | -                         | -                             | -                         | 3,896                         | -                               |
| Thun-Hohenstein, Christian | Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)                             | 25%  | -                         | -                             | -                         | 6,500                         | -                               |
|                            | Bertelsmann - Project Rock / Rock.. (D014619)                                       | N/A  | -                         | 2,010                         | -                         | -                             | -                               |
|                            | Bertelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (D015826)    | 0%   | -                         | -                             | -                         | 16,500                        | -                               |
|                            | Deutsche Telekom - Sale options for 16% stake in SES (D011446)                      | 0%   | -                         | -                             | -                         | 6,000                         | -                               |
|                            | Fininvest - valuations (Focus) / Focus (ex-Sirius) (D016069)                        | N/A  | 250                       | 230                           | -                         | -                             | -                               |
|                            | Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)        | N/A  | -                         | 2,367                         | -                         | -                             | -                               |
|                            | ProSieben - merger advisory with Kirch Media (Pj) Concordia) / Concord (D014982)    | N/A  | -                         | 626                           | -                         | -                             | -                               |
|                            | SES Global - Debt financing re GE Americom - Project Gerard / Gerard3 (D015996)     | 25%  | -                         | -                             | -                         | 5,000                         | -                               |
|                            | Taylor Nelson Sofres - potential acquisition of Observer AB / Menocle (D002405)     | 0%   | -                         | -                             | -                         | 3,896                         | -                               |
|                            | Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)                             | 25%  | -                         | -                             | -                         | 6,500                         | -                               |

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